
Fiscal Note**Bill Number SB0002s3****General Obligation Bond and Capital Facilities
Authorizations***03-Mar-03**9:40 AM*

State Impact

This bond contains three parts that total \$172,441,000. The note assumes all debt will be issued in FY 2004.

1. A general obligation bond of \$47,600,000 will be issued for facilities (plus \$500,000 for issuance costs). Assuming standard six year repayment there will be five payments of approximately \$1,904,000 and one principal payment of \$54,600,000.

2. A transportation bond of \$109,500,000 will be issued for highways. If issued for 15 years, it will have equal payments of \$10,549,000 from the Centennial Highway Fund.

3A. Revenue bonds in the amount of \$1,242,000 will be issued for a Driver's License project that would cost \$101,000 per year.

3B. Revenue bonds in the amount of 14,099,000 will be issued for the West Jordan courts project. Debt service will come from court fees in the amount of \$1,141,000 per year.

	<u>FY 04 Approp.</u>	<u>FY 05 Approp.</u>	<u>FY 04 Revenue</u>	<u>FY 05 Revenue</u>
General Fund	\$1,904,000	\$1,904,000	\$0	\$0
Dedicated Credits Revenue	\$0	\$0	\$172,441,000	\$0
Restricted Funds	\$1,141,000	\$1,141,000	\$0	\$0
Transportation Restricted	\$101,000	\$101,000	\$0	\$0
Centennial Highway Fund	\$10,549,000	\$10,549,000	\$0	\$0
TOTAL	<u>\$13,695,000</u>	<u>\$13,695,000</u>	<u>\$172,441,000</u>	<u>\$0</u>

Individual and Business Impact

No fiscal impact

Office of the Legislative Fiscal Analyst